

FY10-15 PUBLIC SERVICES PROGRAM: FISCAL PLAN							
Permitting Services							
FISCAL PROJECTIONS	FY09 ESTIMATE	FY10 REC	FY11 PROJECTION	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION
ASSUMPTIONS							
Indirect Cost Rate	12.88%	13.73%	13.73%	13.73%	13.73%	13.73%	13.73%
CPI (Fiscal Year)	4.1%	3.3%	2.8%	2.5%	2.5%	2.5%	2.5%
Investment Income Yield	1.30%	1.10%	1.65%	2.55%	2.80%	3.10%	3.35%
BEGINNING FUND BALANCE	2,615,740	(378,000)	(3,448,900)	(3,220,590)	(1,037,090)	847,570	3,296,350
REVENUES							
Licenses & Permits	24,173,800	24,173,800	27,995,880	30,515,530	33,261,910	33,927,160	34,266,430
Charges For Services	2,493,750	2,493,750	2,815,090	3,066,940	3,341,390	3,409,460	3,445,290
Fines & Forfeitures	68,580	68,580	72,010	75,610	79,390	83,360	87,530
Miscellaneous	180,000	160,000	250,000	400,000	450,000	510,000	570,000
Subtotal Revenues	26,916,130	26,896,130	31,132,980	34,058,080	37,132,690	37,929,980	38,369,250
INTERFUND TRANSFERS (Net Non-CIP)	(2,564,800)	(2,499,240)	(2,401,650)	(2,263,740)	(2,032,430)	(2,032,430)	(2,032,430)
Transfers To The General Fund	(3,718,570)	(3,653,010)	(3,555,420)	(3,417,510)	(3,186,200)	(3,186,200)	(3,186,200)
Indirect Costs	(3,059,650)	(2,926,450)	(2,926,450)	(2,926,450)	(2,926,450)	(2,926,450)	(2,926,450)
DPWT Lab Testing Transfer	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Transfers From The General Fund	1,153,770	1,153,770	1,153,770	1,153,770	1,153,770	1,153,770	1,153,770
Payment for Public Agency Permits	1,059,660	1,059,660	1,059,660	1,059,660	1,059,660	1,059,660	1,059,660
Payment for Green Tape Position	94,110	94,110	94,110	94,110	94,110	94,110	94,110
TOTAL RESOURCES	26,967,070	24,018,890	25,282,430	28,573,750	34,063,170	36,745,120	39,633,170
PSP OPER. BUDGET APPROP/ EXPS.							
Operating Budget	(27,345,070)	(27,067,180)	(27,228,260)	(27,376,110)	(27,527,660)	(27,682,990)	(27,842,210)
FFI Lapse (FY10 Reduction)			0	0	(3,349,890)	(3,483,130)	(3,622,360)
Operating/Capital Expenses (Restoration of FY10 Reductions)			0	0	(155,930)	(321,380)	(321,380)
Annualization of Positions			(265,340)	(265,340)	(265,340)	(265,340)	(265,340)
Labor Contracts			(121,850)	(121,850)	(121,850)	(121,850)	(121,850)
IT Maintenance	n/a	n/a	(12,720)	(26,200)	9,030	19,170	47,280
IT Replacement Plan	n/a	n/a	(60,000)	(550,000)	(375,000)	0	(200,000)
IT Master Lease Payments			51,910	64,170	64,170	64,170	64,170
Office Rent			(66,070)	(134,850)	(202,130)	(271,570)	(271,570)
Retiree Health Insurance Pre Funding			(800,690)	(1,200,660)	(1,291,000)	(1,385,850)	(1,485,450)
Subtotal PSP Oper Budget Approp / Exp's	(27,345,070)	(27,067,180)	(28,503,020)	(29,610,840)	(33,215,600)	(33,448,770)	(34,018,710)
OTHER CLAIMS ON FUND BALANCE	0	(400,610)	0	0	0	0	0
TOTAL USE OF RESOURCES	(27,345,070)	(27,467,790)	(28,503,020)	(29,610,840)	(33,215,600)	(33,448,770)	(34,018,710)
YEAR END FUND BALANCE: UNRESTRICTED NET ASSETS	(378,000)	(3,448,900)	(3,220,590)	(1,037,090)	847,570	3,296,350	5,614,460
END-OF-YEAR RESERVES AS A PERCENT OF UNRESTRICTED NET ASSET	-1.4%	-14.4%	-12.7%	-3.6%	2.5%	9.0%	14.2%
YEAR END FUND BALANCE: CASH	3,080,290	9,390	237,700	2,421,200	4,305,860	6,754,640	9,072,750
END-OF-YEAR RESERVES AS A PERCENT OF CASH RESOURCES	10.1%	0.0%	0.8%	7.6%	11.5%	16.8%	21.1%

Assumptions:

1. These projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. The projected future expenditures, revenues, and fund balances may vary based on changes to fee rates, usage, inflation, future labor agreements, and other factors not assumed here.
2. FY10 fees and permitting activity are held at same level as FY09 estimates. Revenue increases in future years assume a gradual increase in construction market activity.
3. Because of the economic downturn, a significant reduction in revenues is estimated in FY09 and to continue into FY10. The department has initiated serious cost containment measures which will be continued into FY10. As a result, the department expects to maintain a positive cash balance.
4. Key components of the Permitting Service's technology replacement plan include: FY11 printer replacement (\$60,000); FY11 servers (\$350,000) and scanners (\$200,000); FY13 Database server replacement (\$375,000); FY15 network switch replacement (\$140,000) and printer replacement (\$60,000).
5. The year-end unrestricted net asset and cash fund balance are targeted to ensure a plan for restoring the fund balance and protection against the current softening of the construction market and related permit fee revenues. Both cash and unrestricted net assets balances are reported above.
6. The labor contract with Municipal and County Government Employees Organization, Local 1994 expires at the end of FY10.